

of the notice unless the OCC determines that a shorter period is appropriate in light of the financial condition of the bank or other relevant circumstances.

(b) *Content of response.* The response should include:

(1) An explanation why the action proposed by the OCC is not an appropriate exercise of discretion under section 38;

(2) Any recommended modification of the proposed directive; and

(3) Any other relevant information, mitigating circumstances, documentation, or other evidence in support of the position of the bank regarding the proposed directive.

(c) *Failure to file response.* Failure by a bank to file with the OCC, within the specified time period, a written response to a proposed directive shall constitute a waiver of the opportunity to respond and shall constitute consent to the issuance of the directive.

§ 6.23 Decision and issuance of a prompt corrective action directive.

(a) *OCC consideration of response.* After considering the response, the OCC may:

(1) Issue the directive as proposed or in modified form;

(2) Determine not to issue the directive and so notify the bank; or

(3) Seek additional information or clarification of the response from the bank, or any other relevant source.

(b) [Reserved]

§ 6.24 Request for modification or rescission of directive.

Any bank that is subject to a directive under this subpart may, upon a change in circumstances, request in writing that the OCC reconsider the terms of the directive, and may propose that the directive be rescinded or modified. Unless otherwise ordered by the OCC, the directive shall continue in place while such request is pending before the OCC.

§ 6.25 Enforcement of directive.

(a) *Judicial remedies.* Whenever a bank fails to comply with a directive issued under section 38, the OCC may seek enforcement of the directive in the appro-

priate United States district court pursuant to section 8(i)(1) of the FDI Act.

(b) *Administrative remedies.* Pursuant to section 8(i)(2)(A) of the FDI Act, the OCC may assess a civil money penalty against any bank that violates or otherwise fails to comply with any final directive issued under section 38 and against any institution-affiliated party who participates in such violation or noncompliance.

(c) *Other enforcement action.* In addition to the actions described in paragraphs (a) and (b) of this section, the OCC may seek enforcement of the provisions of section 38 or this part through any other judicial or administrative proceeding authorized by law.

PART 7—INTERPRETIVE RULINGS

Subpart A—Bank Powers

Sec.

7.1000 National bank ownership of property.

7.1001 National bank acting as general insurance agent.

7.1002 National bank acting as finder.

7.1003 Money lent at banking offices or at other than banking offices.

7.1004 Loans originating at other than banking offices.

7.1005 Credit decisions at other than banking offices.

7.1006 Loan agreement providing for a share in profits, income, or earnings or for stock warrants.

7.1007 Acceptances.

7.1008 Preparing income tax returns for customers or public.

7.1009 National bank holding collateral stock as nominee.

7.1010 Postal service by national bank.

7.1011 National bank acting as payroll issuer.

7.1012 Messenger service.

7.1013 Debt cancellation contracts.

7.1014 Sale of money orders at nonbanking outlets.

7.1015 Receipt of stock from a small business investment company.

7.1016 Independent undertakings to pay against documents.

7.1017 National bank as guarantor or surety on indemnity bond.

7.1018 Automatic payment plan account.

7.1019 Furnishing of products and services by electronic means and facilities.

7.1020 Purchase of open accounts.

Subpart B—Corporate Practices

7.2000 Corporate governance procedures.

7.2001 Notice of shareholders' meetings.